

ASX Announcement: Scheme Meeting – Chairman’s Address



NEWS RELEASE 8th November 2021



In accordance with Listing Rule 3.13.3, 5G Networks Limited (**5GN**) attaches a copy of the Chairman’s Address for the 5GN Scheme Meeting commencing at 10:00 am (Melbourne time) today.

The Scheme Meeting will be conducted via an online virtual platform at <https://agmlive.link/5gns21>.

Details of how to access the virtual meeting are contained in the Notice of Scheme Meeting lodged with ASX on 1 October 2021.

The results of the Scheme Meeting will be announced to the ASX shortly after the conclusion of the Scheme Meeting.

For further information contact:

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About 5G Networks

5G Networks (5GN) is a licenced telecommunications carrier operating across Australia. Our mission is to be Australia’s partner of choice for unifying a seamless digital experience for our customers across data connectivity, cloud and data centre services, underpinned by expert managed services in the business to business market.

5GN currently owns and operates its own Nationwide highspeed Data Network with points of presence in all major Australian capital cities. In addition, the Company offers managed cloud solutions through its Cloud and Data Centre capabilities as well as managed services to optimise customers’ IT and network environments. Supporting this is the Company’s combined rack capacity of over 1,000 racks through its owned and operated Data Centres across Melbourne, Sydney, Brisbane and Adelaide

As an organisation, we are dedicated and passionate about delivering unique value to our 2500+ customers which include several top 50 ASX listed and Government organisations. This commitment is strengthened by a core focus on digital leadership, innovation and an exceptional customer experience.



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5G Network Meeting 8 November 2021 Chairman's Address

As you are by no doubt already aware, the purpose of this meeting (which was convened by an order of the federal court) is to consider and, if thought fit, pass a resolution to approve the proposed merger of the Company with Webcentral Group Limited by way of a scheme of arrangement. This merger will be effected by Webcentral acquiring all the shares on issue in 5G Networks in exchange for shares in Webcentral on the basis of 2 Webcentral shares for each 5G Networks share acquired.

The scheme was announced on 16 July this year following the Company's successful takeover bid for Webcentral in FY20 that saw the Company acquire a 57% stake in Webcentral. Since that time, the Company and Webcentral have been operating closely in parallel. The purpose of the scheme is to finally bring together these two highly complementary businesses to create a leading integrated, full-service online digital solutions provider with unique strategic merit that delivers strong value to shareholders.

The scheme is subject to several conditions, including approval of the resolution to be considered at today's meeting and subsequent court approval. Another condition to the scheme was approval by Webcentral shareholders of certain resolutions. I am pleased to report that all those resolutions were passed by the requisite majorities of Webcentral shareholders on 3 November 2021.

If the resolution proposed at today's meeting is passed, we are confident that all conditions of the scheme will be satisfied or waived by the time the federal court is asked to finally approve the scheme. No board member is aware of any circumstances that would cause any outstanding condition not to be satisfied or waived, assuming this meeting approves the scheme.

The Company's independent board committee, being myself and Mr Jason Ashton, believe that the value and strategic opportunities offered by the scheme reflect a compelling proposition for shareholders. The independent board committee believes that the scheme is in the best interests of the Company and shareholders and unanimously recommends that shareholders vote in favour of the scheme resolution to be considered at today's meeting. The independent board committee's view is also supported by the conclusion of the Independent Expert in relation to the scheme namely, PKF Corporate Melbourne. The Independent Expert has also concluded that the scheme is fair and reasonable and in the best interests of shareholders.

Important information concerning your vote in relation to the scheme was set out in the scheme booklet that was circulated to you along with the notice of scheme meeting. I trust you have all had the opportunity to read and consider the scheme booklet and to learn about the transformational transaction that is proposed for 5G Networks today.